990 **990**

Return of Organization Exempt From Income Tax

2020

Department of the Treasury Internal Revenue Service Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter social security numbers on this form as it may be made public.

► Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

OMB No. 1545-0047

A I	or th	e 2020	calendar year, or tax year beginning , 2020, a	nd ending	_		, 20	
ь.			C Name of organization		D Employer ide	entifica	ation numbe	er
B	_	applicable:	CHARITON VALLEY ELECTRIC COOPERATIVE		42-062	581	4	
	Addre		Doing business as					
	Name	e change	Number and street (or P.O. box if mail is not delivered to street address)	toom/suite	E Telephone n	umber		
	Initia	l return	2090 HIGHWAY 5 SOUTH		(641) 93	32-7	7126	
		return/ inated	City or town, state or province, country, and ZIP or foreign postal code					
	Amer	nded	ALBIA, IA 52531		G Gross receip	ts\$	11,	908,853.
		cation	F Name and address of principal officer: LEILANI TODD		H(a) Is this a gre subordinate		ırn for	Yes X No
	pond	9	2090 HIGHWAY 5 SOUTH, ALBIA, IA 52531		H(b) Are all subo		included?	Yes No
ī	Tax-ex	empt st	atus: 501(c)(3) X 501(c) (12) 	527	If "No,"	attach a	list. See instru	uctions
J	Websi	ite: 🕨	WWW.CVREC.COM		H(c) Group exer	nption n	number	
K	Form	of organ	nization: X Corporation Trust Association Other	L Year of form	nation: 1945 M	State	of legal don	nicile: IA
	art I		ımmary					
	1	Briefly	v describe the organization's mission or most significant activities: TO PROV	/IDE PUBL]	C UTILITY	ТО	ITS	
ø			BERS.					
anc								
ern	2	Check	this box if the organization discontinued its operations or disposed	of more than 25	5% of its net asse	ts.		
Governance	3		er of voting members of the governing body (Part VI, line 1a)			3		9.
∘ర	4		er of independent voting members of the governing body (Part VI, line 1b)			4		9.
Activities	5		number of individuals employed in calendar year 2020 (Part V, line 2a)			5		27.
Ξ	6		number of volunteers (estimate if necessary)			6		
Act	72		unrelated business revenue from Part VIII, column (C), line 12			7a		0.
	1		nrelated business taxable income from Form 990-T, Part I, line 11			7b		0.
_	- 5	ivet ui	metated business taxable income from 1 offi 990-1,1 art 1, line 11		Prior Year	7.0	Curre	ent Year
	8	Contri	ibutions and grants (Part VIII, line 1h)		1 Hor real	0.	Ouri	0.
ne	9				12,226,1		11 8	322,912.
Revenue	_		am service revenue (Part VIII, line 2g)		255,6			51,659.
Re	10		tment income (Part VIII, column (A), lines 3, 4, and 7d)		38,9			$\frac{31,035}{-32,201}$
	11		revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		12,520,8			32,201.
_	12		revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)		27,2			23,440.
	13		s and similar amounts paid (Part IX, column (A), lines 1-3)		449,1		-	545,335.
	14		its paid to or for members (Part IX, column (A), line 4)		1,779,8			936,307.
Expenses	15		es, other compensation, employee benefits (Part IX, column (A), lines 5-10)		1,779,0	0.	⊥,:	0.
en en	16a		ssional fundraising fees (Part IX, column (A), line 11e)			0.		
EX	, b		fundraising expenses (Part IX, column (D), line 25)		0 020 4	0.0	0 -	151 105
			expenses (Part IX, column (A), lines 11a-11d, 11f-24e)		9,838,4			151,125.
	18		expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)		12,094,6			556,207.
_ s	19	Rever	nue less expenses. Subtract line 18 from line 12		426,2			186,163.
ts o nce				Beg	ginning of Current			of Year
sse 3ala	20		assets (Part X, line 16)		41,615,2			582,508.
Net Assets or Fund Balances	21		liabilities (Part X, line 26)		28,055,9			703,268.
			ssets or fund balances. Subtract line 21 from line 20.		13,559,2	/4.	13,8	379,240.
	rt II		gnature Block					
Un	der pei e. corre	nalties c ect. and	of perjury, I declare that I have examined this return, including accompanying schedule complete. Declaration of preparer (other than officer) is based on all information of which	s and statements preparer has an	s, and to the best of knowledge.	of my l	knowledge a	and belief, it is
	İ	,			Ī			
Sig	ın	-						
He			Signature of officer		Date			
116	16	_						
			Type or print name and title		, , , , , , , , , , , , , , , , , , ,			
Paid	1	Print/	Type preparer's name R T.YNN	Date	Check	_ if ^F	PTIN	
	a parer	JOE	R LYNN	08/16/20	<u> </u>		P0127	
	parer Only	Firm's	s name ▶BKD, LLP		Firm's EIN ▶	44-C	160260	
	. Cilly	Firm's	saddress ▶1401 50TH STREET, SUITE 350 WEST DES MOINES, IA 50266-5935	;	Phone no.	515.	.223.01	59
Ма	y the	IRS d	iscuss this return with the preparer shown above? (see instructions).				. X Ye	s No
For	Pape	rwork	Reduction Act Notice, see the separate instructions.				Form	990 (2020)

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Pa	rt III	Statement of Program Service A Check if Schedule O contains a r	Accomplishments response or note to any line in this Part	Ⅲ	
	-	escribe the organization's mission: VIDE PUBLIC UTILITY TO			
2	Did the	organization undortako anv signifi	icant program services during the year	ar which were not listed on the	
	prior For				Yes X No
3	Did the services?	organization cease conducting,	or make significant changes in h		Yes X No
4	Describe expenses		vice accomplishments for each of it 4) organizations are required to rep		
)(Expenses \$_ ING ELECTRIC SERVICE TO) (Revenue \$)
4b	(Code: _) (Expenses \$	including grants of \$) (Revenue \$)
łc	(Code: _) (Expenses \$	including grants of \$) (Revenue \$)
4d	Other pro	ogram services (Describe on Sche		\$)	

4e Total program service expenses ►

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Part	IV Checklist of Required Schedules			
			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes,"			
	complete Schedule A	1		Х
2	Is the organization required to complete Schedule B, Schedule of Contributors See instructions?	2		Х
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to			
-	candidates for public office? If "Yes," complete Schedule C, Part I	3		Х
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h)			
-	election in effect during the tax year? If "Yes," complete Schedule C, Part II	4		
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues,			
·	assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>	5		Х
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors			
·	have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If			
	"Yes," complete Schedule D, Part I	6		Х
7	Did the organization receive or hold a conservation easement, including easements to preserve open space,			
•	the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7		Х
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If</i> "Yes,"			
	complete Schedule D, Part III	8		Х
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a			
_	custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or			
	debt negotiation services? If "Yes," complete Schedule D, Part IV	9		Х
10	Did the organization, directly or through a related organization, hold assets in donor-restricted endowments			
	or in quasi endowments? If "Yes," complete Schedule D, Part V	10		Х
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI,			
	VII, VIII, IX, or X as applicable.			
а	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes,"			
	complete Schedule D, Part VI	11a	X	
b	Did the organization report an amount for investments-other securities in Part X, line 12, that is 5% or more			
	of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	11b	X	
С	Did the organization report an amount for investments-program related in Part X, line 13, that is 5% or more	l		3.5
	of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	11c		X
d	Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets	l		· v
	reported in Part X, line 16? If "Yes," complete Schedule D, Part IX.	11d	Х	X
	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e		
ī	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses	445		Х
40-	the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	11f		
12 a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete	120		Х
h	Schedule D, Parts XI and XII	12a		21
D	"Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12b	X	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13		Х
	Did the organization maintain an office, employees, or agents outside of the United States?	14a		X
	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking,	144		
	fundraising, business, investment, and program service activities outside the United States, or aggregate			
	foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV	14b		Х
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or	1		
	for any foreign organization? If "Yes," complete Schedule F, Parts II and IV	15		Х
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other			
	assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	16		Х
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on			
	Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I See instructions	17		Х
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on			
	Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18		Х
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a?			
	If "Yes," complete Schedule G, Part III	19		X
	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a		Х
	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		
21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or			v
	domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21		X

Part IV Checklist of Required Schedules (continued) Page 4

 Did the organization report more than \$5,000 of grants or other assistance to or for the Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III. Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about organization's current and former officers, directors, trustees, key employees, and employees? If "Yes," complete Schedule J. Did the organization have a tax-exempt bond issue with an outstanding principal \$100,000 as of the last day of the year, that was issued after December 31, 2002? If through 24d and complete Schedule K. If "No," go to line 25a. 	compensation of the highest compensated 23	Yes	No X
 Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about organization's current and former officers, directors, trustees, key employees, and employees? If "Yes," complete Schedule J. Did the organization have a tax-exempt bond issue with an outstanding principal \$100,000 as of the last day of the year, that was issued after December 31, 2002? If through 24d and complete Schedule K. If "No," go to line 25a 	compensation of the highest compensated 23		X
 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about organization's current and former officers, directors, trustees, key employees, and employees? <i>If "Yes," complete Schedule J.</i> Did the organization have a tax-exempt bond issue with an outstanding principal \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If through 24d and complete Schedule K. If "No," go to line 25a</i> 	compensation of the highest compensated		
organization's current and former officers, directors, trustees, key employees, and employees? If "Yes," complete Schedule J	highest compensated 23		
employees? If "Yes," complete Schedule J. 24a Did the organization have a tax-exempt bond issue with an outstanding principal \$100,000 as of the last day of the year, that was issued after December 31, 2002? If through 24d and complete Schedule K. If "No," go to line 25a	23		
24a Did the organization have a tax-exempt bond issue with an outstanding principal \$100,000 as of the last day of the year, that was issued after December 31, 2002? If through 24d and complete Schedule K. If "No," go to line 25a		X	
through 24d and complete Schedule K. If "No," go to line 25a	amount of more than		
	"Yes," answer lines 24b		
		1	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period	-	<u> </u>	
c Did the organization maintain an escrow account other than a refunding escrow at ar			
to defease any tax-exempt bonds?			
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time dur		+	
25 a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization enga transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part			
b Is the organization aware that it engaged in an excess benefit transaction with a disqual		1	
year, and that the transaction has not been reported on any of the organization's prior			
If "Yes," complete Schedule L, Part I		,	
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or			
or former officer, director, trustee, key employee, creator or founder, substantia	• •		
controlled entity or family member of any of these persons? If "Yes," complete Schedule L			Х
27 Did the organization provide a grant or other assistance to any current or former office			
employee, creator or founder, substantial contributor or employee thereof, a gran	nt selection committee		
member, or to a 35% controlled entity (including an employee thereof) or family member.			
persons? If "Yes," complete Schedule L, Part III		\perp	X
28 Was the organization a party to a business transaction with one of the following pa	arties (see Schedule L,		
Part IV instructions, for applicable filing thresholds, conditions, and exceptions):			
a A current or former officer, director, trustee, key employee, creator or founder, or sul			37
"Yes," complete Schedule L, Part IV			X
b A family member of any individual described in line 28a? If "Yes," complete Schedule L, Pa		+	
c A 35% controlled entity of one or more individuals and/or organizations described i			Х
"Yes," complete Schedule L, Part IV		-	X
30 Did the organization receive contributions of art, historical treasures, or other simi	-	+	
conservation contributions? If "Yes," complete Schedule M			Х
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If</i> "Yes," <i>com</i>		+	Х
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its			
complete Schedule N, Part II.			Х
33 Did the organization own 100% of an entity disregarded as separate from the organization			
sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I			X
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete	Schedule R, Part II, III,		
or IV, and Part V, line 1			
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X X	
b If "Yes" to line 35a, did the organization receive any payment from or engage in a	-		
controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R		,	X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an	· · · · · · · · · · · · · · · · · · ·		
related organization? If "Yes," complete Schedule R, Part V, line 2		+	
37 Did the organization conduct more than 5% of its activities through an entity that is no	_		Х
and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Sc</i> 38 Did the organization complete Schedule O and provide explanations in Schedule O for		_	- 21
19? Note: All Form 990 filers are required to complete Schedule O.	38	X	
Part V Statements Regarding Other IRS Filings and Tax Compliance	30		
Check if Schedule O contains a response or note to any line in this Part V			
		Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a 30		
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable			
	ments to vendors and		
c Did the organization comply with backup withholding rules for reportable payr		X	
reportable gaming (gambling) winnings to prize winners?	1c		
		m 990	

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Par	Statements Regarding Other IRS Filings and Tax Compliance (continued)			
			Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax			
	Statements, filed for the calendar year ending with or within the year covered by this return. 27			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	Х	
~	Note: If the sum of lines 1a and 2a is greater than 250, you may be required to <i>e-file</i> (see instructions)			
3 2	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a		Х
		3b		
	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	30		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over,	4-		Х
	a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		
b	If "Yes," enter the name of the foreign country ▶			
	See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).	_		37
	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		X
	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X
С	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the			
	organization solicit any contributions that were not tax deductible as charitable contributions?	6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or			
	gifts were not tax deductible?	6b		
7	Organizations that may receive deductible contributions under section 170(c).			
	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods			
	and services provided to the payor?	7a		
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		
	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was			
	required to file Form 8282?	7c		
d	If "Yes," indicate the number of Forms 8282 filed during the year			
	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		
		7f		
	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
_	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?.	7h		
	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the			
0		8		
•	sponsoring organization have excess business holdings at any time during the year?			
	Sponsoring organizations maintaining donor advised funds.	9a		
	Did the sponsoring organization make any taxable distributions under section 4966?	9b		
	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	30		
	Section 501(c)(7) organizations. Enter:			
	Initiation fees and capital contributions included on Part VIII, line 12			
	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities 10b			
	Section 501(c)(12) organizations. Enter:			
	Gross income from members or shareholders	•		
b	Gross income from other sources (Do not net amounts due or paid to other sources			
	against amounts due or received from them.)			
	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
	If "Yes," enter the amount of tax-exempt interest received or accrued during the year			
	Section 501(c)(29) qualified nonprofit health insurance issuers.			
а	Is the organization licensed to issue qualified health plans in more than one state?	13a		
	Note: See the instructions for additional information the organization must report on Schedule O.			
b	Enter the amount of reserves the organization is required to maintain by the states in which			
	the organization is licensed to issue qualified health plans			
С	Enter the amount of reserves on hand			
14 a	Did the organization receive any payments for indoor tanning services during the tax year?	14a		X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b		
	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or			
	excess parachute payment(s) during the year?	15		X
	If "Yes," see instructions and file Form 4720, Schedule N.			
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income?	16		X
	If "Yes," complete Form 4720, Schedule O.			

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI

Sect	ion A. Governing Body and Management					
	ion / ii oo ronning boay ana managomoni				Yes	No
10	Enter the number of voting members of the governing body at the end of the tax year	1a	9			
ıa	If there are material differences in voting rights among members of the governing body, or					
	if the governing body delegated broad authority to an executive committee or similar					
	committee, explain on Schedule O.	1b	9			
	Enter the number of voting members included on line 1a, above, who are independent					
2	Did any officer, director, trustee, or key employee have a family relationship or a business rel		-	2		Х
•	any other officer, director, trustee, or key employee?					
3	Did the organization delegate control over management duties customarily performed by or un			3		Х
	supervision of officers, directors, trustees, or key employees to a management company or other p			4		Х
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was fill			5		X
5	Did the organization become aware during the year of a significant diversion of the organization's a			6	Х	
6 7-	Did the organization have members or stockholders?			_		
7a	Did the organization have members, stockholders, or other persons who had the power to ele			7a	Х	
L	one or more members of the governing body?					
b	Are any governance decisions of the organization reserved to (or subject to approval			7b	Х	
	stockholders, or persons other than the governing body?					
8	Did the organization contemporaneously document the meetings held or written actions under	епаке	n auring			
_	the year by the following:			8a	Х	
a	The governing body?			8b	X	
b	Each committee with authority to act on behalf of the governing body?					
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot the organization's mailing address? If "Yes," provide the names and addresses on Schedule O			9		X
Secti	on B. Policies (This Section B requests information about policies not required by the Inte			_)	
0001	on B. I Gildios (Time Goodieri B requeste illiorination about politice het required by the line	mari	10101140	Oodo	Yes	No
100	Did the organization have local chapters, branches, or affiliates?			10a		X
				···		
b	If "Yes," did the organization have written policies and procedures governing the activities of s		-	10b		
110	affiliates, and branches to ensure their operations are consistent with the organization's exempt pu	•		11a	X	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before fill Describe in Schedule O the process, if any, used by the organization to review this Form 990.	ing the	e ionne .			
b 122	Did the organization have a written conflict of interest policy? <i>If "No," go to line 13</i>			12a	Х	
12a	Were officers, directors, or trustees, and key employees required to disclose annually interests t					
b	rise to conflicts?			12b	Х	
•	Did the organization regularly and consistently monitor and enforce compliance with the po					
С	describe in Schedule O how this was done	-		12c	X	
13	Did the organization have a written whistleblower policy?			13	Х	
14	Did the organization have a written document retention and destruction policy?			14	Х	
15	Did the process for determining compensation of the following persons include a review an					
13	independent persons, comparability data, and contemporaneous substantiation of the deliberation		•			
а	The organization's CEO, Executive Director, or top management official			15a	Х	
a b	Other officers or key employees of the organization			15b	Х	
D	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).					
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar	r arra	ngement			
·ou	with a taxable entity during the year?	unu	ngomon	16a		X
h	If "Yes," did the organization follow a written policy or procedure requiring the organization to	o eva	duate its			
	participation in joint venture arrangements under applicable federal tax law, and take steps to					
	organization's exempt status with respect to such arrangements?			16b		
Secti	on C. Disclosure					
17	List the states with which a copy of this Form 990 is required to be filed ▶ IA,					
18	Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable),	990.	and 990-T	(Sec	tion 5	01(c)
	(3)s only) available for <u>public</u> inspection. Indicate <u>how</u> you made these a <u>vailable</u> . Check all that approximations are the second of the s			,550		, . (-)
	Own website Another's website X Upon request Other (explain on Sci		e O)			
19	Describe on Schedule O whether (and if so, how) the organization made its governing docum	ents.	conflict o	f inte	est r	olicv.
•	and financial statements available to the public during the tax year.	1				- , ,
20	State the name, address, and telephone number of the person who possesses the organization's between trudy grade 2090 HIGHWAY 5 SOUTH ALBIA, IA 52531	ooks	and record	s >		

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, **Independent Contractors**

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's current officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's current key employees, if any. See instructions for definition of "key employee."
- List the organization's five current highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's former officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's former directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations. See instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related	box,	fficer and a director/trustee)		(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations			
	organizations below dotted line)	trustee	nal trustee		оуее	Highest compensated employee				
(1) REBECCA TENO	40.00									
INTERIM GENERAL MANAGER	0.			Х				132,581.	0.	24,528.
(2) CARSON HODGE	40.00									
OPERATIONS MANAGER	0.					Х		103,880.	0.	38,532.
(3) THAD DE MOSS	40.00									
LINE FOREMAN	0.					Х		108,969.	0.	32,119.
(4)KYLE KIRCHNER	40.00									
LINEMAN	0.					Х		108,583.	0.	26,550.
(5) TRUDY GRADE	40.00									
FINANCE MANAGER	0.			Х				101,755.	0.	31,963.
(6) RYAN ROMANCO	40.00									
APPRENTICE LINEMAN	0.					Х		102,859.	0.	16,509.
(7)MARK WAECHTER	40.00									
LINEMAN	0.					X		101,004.	0.	16,223.
(8) LEILANI TODD	40.00									
GENERAL MANAGER	0.			Х				74,298.	0.	15,618.
(9) MARCHELLE BROWN	4.00									
TREASURER	0.	Х		Х				6,289.	0.	0.
(10) RICHARD WELSH	5.00									
PRESIDENT	0.	Х						6,094.	0.	0.
(11) KENNETH VANDENBERG	4.00									
VICE-PRESIDENT	0.	Х		Х				5,509.	0.	0.
(12) NORM MAJOR	7.00								<u></u>	
SECRETARY	0.	Х		Х				5,119.	0.	0.
(13) MICHAEL MILLER	4.00								<u></u>	
DIRECTOR	0.	Х						5,119.	0.	0.
(14) WESLEY GREEN	5.00									
DIRECTOR	0.	Х		Х				4,534.	0.	0.

Part VII Section A. Officers, Directors, Tru	ustees, Ke	y En	plo			and H	iigl					
(A)	(B)			(C	-			(D)	(E)	(F		
Name and title	Average	(do r	not ch	Posi		than on	10	Reportable compensation	Reportable	Estim amou	nated	
	hours per week (list any	,				is both a		from	compensation from related	oth		
	hours for	office				or/truste		the	organizations	compe		
	related organizations	ndiv or di	nstit	Officer	Key employee	ligh:	Former	organization	(W-2/1099-MISC)	from organi		
	below dotted	ecto	utior	er	ldme	est c	еŗ	(W-2/1099-MISC)		and re		
	line)	l trus	nal tr		oyee	omp				organi	zations	
		Individual trustee or director	Institutional trustee			Highest compensated employee						
			Ф			ated						
5) VIRGIL MOORE	2.00											
DIRECTOR	0.	X						3,754.	0.			0
6) REBECCA DE TAR	2.00											_
DIRECTOR	0.	X						3,510.	0.			0
.7) JERRY DURIAN	6.00							2 100				^
DIRECTOR	0.	X						3,120.	0.			0
.8) RANDY GOTTSCHALK DIRECTOR	1.00							1 050	0.			0
DIRECTOR	0.	X						1,950.	. 0.			
	 	1										
	t	1										
	†	1										
	T	1										
	<u> </u>											
	<u> </u>	1										
								000 000	0	0.0	0 0 1	
1b Sub-total								878,927.	0.	20	2,04	
c Total from continuation sheets to Part VII, S							>	0.	0.	20	2 04	0.
d Total (add lines 1b and 1c)							<u> </u>	878,927.		20	2,04	<u> </u>
2 Total number of individuals (including but not reportable compensation from the organization			iiste 7	a ac	oove	e) wno	ге	ceived more than	\$100,000 01			
reportable dempendation from the organization											'es N	10
3 Did the organization list any former office	or directo	r or	tru	ıctor	, I	, OV O	mn	lovoo or highes	t componented	•	63 1	
3 Did the organization list any former office employee on line 1a? If "Yes," complete Sched.										3		X
4 For any individual listed on line 1a, is the organization and related organizations greater												
individual										4	Х	
5 Did any person listed on line 1a receive or												
for services rendered to the organization? If "Ye										5		X
Section B. Independent Contractors												
1 Complete this table for your five highest com												
compensation from the organization. Report of	compensati	on for	the	cal	enc	lar yea	ar e	ending with or with	nin the organization	n's tax		
year.												

(A) Name and business address	(B) Description of services	(C) Compensation
ATTACHMENT 1		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization

Page 9

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII (B) (C) Total revenue Related or exempt Unrelated Revenue excluded function revenue business revenue from tax under sections 512-514 Contributions, Gifts, Grants and Other Similar Amounts Membership dues c Fundraising events 1c d Related organizations Government grants (contributions) . . All other contributions, gifts, grants, and similar amounts not included above ... 1f g Noncash contributions included in lines 1a-1f. 1g \$ Total. Add lines 1a-1f **Business Code** Program Service Revenue ELECTRIC SERVICE 221000 11,421,731 11,421,731 221000 401,181 401,181 CAPITAL CREDITS h С d е All other program service revenue 11,822,912. Investment income (including dividends, interest, and 38,429 38,429 0. 4 Income from investment of tax-exempt bond proceeds . 5 0. (i) Real (ii) Personal 32,075. Gross rents 6a 63,549. 6b **b** Less: rental expenses -31,474. Rental income or (loss) 6c d Net rental income or (loss) . . -31,474 -31,474. Gross amount from (i) Securities (ii) Other sales of assets 13.230 other than inventory 7a b Less: cost or other basis Other Revenue 7b and sales expenses . . 13,230 c Gain or (loss) 7c 13,230. 13,230 d Net gain or (loss) 8a Gross income from fundraising events (not including \$ _ of contributions reported on line 1c). See Part IV, line 18 8a 0. 8b **b** Less: direct expenses 0. c Net income or (loss) from fundraising events. 9a Gross income from gaming 0. activities. See Part IV, line 19 0. 9b **b** Less: direct expenses 0. c Net income or (loss) from gaming activities. \triangleright 10a Gross sales of inventory, less 1,907. returns and allowances 2,934. Net income or (loss) from sales of inventory -1,027 -1,027. **Business Code** Miscellaneous Revenue ALL OTHER MISC REVENUE 900099 300 300 11a b All other revenue 300 Total. Add lines 11a-11d Total revenue. See instructions 11,842,370. 11,821,885. 20,485.

Form 990 (2020)

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Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX									
	not include amounts reported on lines 6b, 7b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses				
1	Grants and other assistance to domestic organizations								
	and domestic governments. See Part IV, line 21	23,440.							
2	Grants and other assistance to domestic								
	individuals. See Part IV, line 22	0.							
3	Grants and other assistance to foreign								
	organizations, foreign governments, and								
	foreign individuals. See Part IV, lines 15 and 16	0.							
4	Benefits paid to or for members	545,335.							
5	Compensation of current officers, directors,								
	trustees, and key employees	1,080,969.							
6	Compensation not included above to disqualified								
	persons (as defined under section 4958(f)(1)) and								
	persons described in section 4958(c)(3)(B)	0.							
7	Other salaries and wages	418,942.							
8	Pension plan accruals and contributions (include	06 554							
	section 401(k) and 403(b) employer contributions)	86,554. 204,678.							
9	Other employee benefits	145,164.							
10	Payroll taxes	145,164.							
	Fees for services (nonemployees):	0.							
	Management	22,513.							
	Legal	107,336.							
	Accounting	1,286.							
	Lobbying	0.							
	Professional fundraising services. See Part IV, line 17.	0.							
	Investment management fees								
y	Other. (If line 11g amount exceeds 10% of line 25, column	26,088.							
12	(A) amount, list line 11g expenses on Schedule C.) Advertising and promotion	26,027.							
13	Office expenses	112,407.							
14	Information technology	68,064.							
15	Royalties	0.							
16	Occupancy	0.							
	Travel	0.							
	Payments of travel or entertainment expenses								
	for any federal, state, or local public officials	0.							
19	Conferences, conventions, and meetings	18,720.							
20	Interest	631,330.							
21	Payments to affiliates	0.							
22	Depreciation, depletion, and amortization	914,703.							
23	Insurance	31,391.							
24	Other expenses. Itemize expenses not covered								
	above (List miscellaneous expenses on line 24e. If								
	line 24e amount exceeds 10% of line 25, column								
	(A) amount, list line 24e expenses on Schedule O.)	F 067 F3F							
	COST OF PURCHASED POWER	5,967,535.							
	REPAIRS & MAINTENANCE OPERATING EXPENSES	467,734. 358,070.							
•	CUSTOMER ACCOUNTS	163,266.							
_		234,655.							
	All other expenses Add lines 1 through 24e	11,656,207.							
	Joint costs. Complete this line only if the	,,,,,,,,							
	organization reported in column (B) joint costs from a combined educational campaign and								
	fundraising solicitation. Check here								
	following SOP 98-2 (ASC 958-720)	0.							

Form 990 (2020) Page **11**

Part X Balance Sheet

		Check if Schedule O contains a response or note to any line in this Pa	art X		
			(A) Beginning of year		(B) End of year
	1	Cash - non-interest-bearing	532,249.	1	568,456.
	2	Savings and temporary cash investments	663,861.	2	2,035,940.
	3	Pledges and grants receivable, net	0.	3	0.
	4	Accounts receivable, net	1,149,231.	4	675,871.
	5	Loans and other receivables from any current or former officer, director,			
		trustee, key employee, creator or founder, substantial contributor, or 35%			
		controlled entity or family member of any of these persons	0.	5	0.
	6	Loans and other receivables from other disqualified persons (as defined			
		under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)	0.	6	0.
ts	7	Notes and loans receivable, net	8,009,954.	7	8,172,170.
Assets	8	Inventories for sale or use	500,159.	8	465,682.
As	9	Prepaid expenses and deferred charges	51,636.	9	51,577.
	_	Land, buildings, and equipment: cost or other			
		basis. Complete Part VI of Schedule D 10a 36,418,683.			
	b	Less: accumulated depreciation	25,038,291.	10c	25,871,254.
	11	Investments - publicly traded securities	0.	11	0.
	12	Investments - other securities. See Part IV, line 11	5,164,405.	12	5,342,585.
	13	Investments - program-related. See Part IV, line 11.	0.	13	0.
	14	Intangible assets	0.	14	0.
	15	Other assets. See Part IV, line 11	505,446.	15	398,973.
	16	Total assets. Add lines 1 through 15 (must equal line 33)	41,615,232.	16	43,582,508.
	17	Accounts payable and accrued expenses	1,187,269.	17	1,375,903.
	18	Grants payable	0.	18	0.
	19	Deferred revenue.	506,649.	19	503,571.
	20	Tax-exempt bond liabilities.	0.	20	0.
	21	Escrow or custodial account liability. Complete Part IV of Schedule D.	0.	21	0.
ý	22	Loans and other payables to any current or former officer, director,			
Liabilities		trustee, key employee, creator or founder, substantial contributor, or 35%			
Эþ		controlled entity or family member of any of these persons	0.	22	0.
Ë	23	Secured mortgages and notes payable to unrelated third parties	26,235,200.	23	27,685,456.
	24	Unsecured notes and loans payable to unrelated third parties	0.	24	0.
	25	Other liabilities (including federal income tax, payables to related third			
		parties, and other liabilities not included on lines 17-24). Complete Part X			
		of Schedule D	126,840.	25	138,338.
	26	Total liabilities. Add lines 17 through 25	28,055,958.	26	29,703,268.
ces		Organizations that follow FASB ASC 958, check here ▶ and complete lines 27, 28, 32, and 33.			
lan	27	Net assets without donor restrictions		27	
Ва	28	Net assets with donor restrictions.		28	
bu	-	Organizations that do not follow FASB ASC 958, check here ▶ X			
Net Assets or Fund Balances		and complete lines 29 through 33.			
S	29	Capital stock or trust principal, or current funds	0.	29	0.
set	30	Paid-in or capital surplus, or land, building, or equipment fund	0.	30	0.
As	31	Retained earnings, endowment, accumulated income, or other funds	13,559,274.	31	13,879,240.
det	32	Total net assets or fund balances	13,559,274.	32	13,879,240.
_	33	Total liabilities and net assets/fund balances	41,615,232.	33	43,582,508.
					Form 990 (2020)

Form 990 (2020) Page **12**

Part	XI Reconciliation of Net Assets							
	Check if Schedule O contains a response or note to any line in this Part XI					X		
1	Total revenue (must equal Part VIII, column (A), line 12)	1			42,3			
2	Total expenses (must equal Part IX, column (A), line 25)	2		11,656,207.				
3	Revenue less expenses. Subtract line 2 from line 1	3			86,1			
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4		L3,5	59,2	274.		
5								
6	Donated services and use of facilities	6		0.				
7	Investment expenses	7				0.		
8	Prior period adjustments	8		0.				
9	Other changes in net assets or fund balances (explain on Schedule O)	9		1	33,8	303.		
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line							
	32, column (B))	10		L3,8	79,2	240.		
Part	·							
	Check if Schedule O contains a response or note to any line in this Part XII							
			ſ		Yes	No		
1	Accounting method used to prepare the Form 990: Cash X Accrual Other							
	If the organization changed its method of accounting from a prior year or checked "Other," explain in							
	Schedule O.							
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?.			2a		X		
	If "Yes," check a box below to indicate whether the financial statements for the year were cor	npiled	or					
	reviewed on a separate basis, consolidated basis, or both:							
	Separate basis Consolidated basis Both consolidated and separate basis							
b	Were the organization's financial statements audited by an independent accountant?			2b	Х			
	If "Yes," check a box below to indicate whether the financial statements for the year were aud	ted o	n a 📗					
	separate basis, consolidated basis, or both:							
	Separate basis X Consolidated basis Both consolidated and separate basis							
С	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for over	ersigh	t of					
	the audit, review, or compilation of its financial statements and selection of an independent accounts	int?		2c	Х			
	If the organization changed either its oversight process or selection process during the tax year, e	xplain	on					
	Schedule O.							
3 a	As a result of a federal award, was the organization required to undergo an audit or audits as set fo	rth in	the					
	Single Audit Act and OMB Circular A-133?			3a		X		
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not und							
	required audit or audits, explain why on Schedule O and describe any steps taken to undergo such a	udits .		3b				

SCHEDULE D (Form 990)

Supplemental Financial Statements

► Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

OMB No. 1545-0047

2020

Open to Public Inspection

Department of the Treasury ► Go to www.irs.gov/Form990 for instructions and the latest information. Internal Revenue Service Name of the organization Employer identification number CHARITON VALLEY ELECTRIC COOPERATIVE 42-0625814 Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6. (a) Donor advised funds (b) Funds and other accounts 1 2 Aggregate value of contributions to (during year) 3 Aggregate value of grants from (during year) Aggregate value at end of year Did the organization inform all donors and donor advisors in writing that the assets held in donor advised 5 funds are the organization's property, subject to the organization's exclusive legal control? Yes Nο Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used 6 only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose Yes No **Conservation Easements.** Part II Complete if the organization answered "Yes" on Form 990, Part IV, line 7. Purpose(s) of conservation easements held by the organization (check all that apply). Preservation of land for public use (for example, recreation or education) Preservation of a historically important land area Protection of natural habitat Preservation of a certified historic structure Preservation of open space Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation 2 Held at the End of the Tax Year easement on the last day of the tax year. 2a а 2b 2c Number of conservation easements on a certified historic structure included in (a) С Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register 2d Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the 3 Number of states where property subject to conservation easement is located ▶ Does the organization have a written policy regarding the periodic monitoring, inspection, handling of Yes Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) 8 and section 170(h)(4)(B)(ii)? In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements. Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8. If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items. If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

Schedule D (Form 990) 2020

▶ \$

following amounts required to be reported under FASB ASC 958 relating to these items:

If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the

Page 2 Schedule D (Form 990) 2020

Pa	rt III Organizations Maintaini	ing Colle	ctions of	Art, Histo	rical Tre	asures,	or Other	Similar Assets		rage =	
3	Using the organization's acquisition	on, access	sion, and o	other recor	ds, check	k any of	the follow	ing that make si	gnificant use	of its	
	collection items (check all that app	ly):			_						
а	Public exhibition			d	Loan	or exchan	ge progra	m			
b	Scholarly research			е	Other						
С	Preservation for future gene	rations									
4	Provide a description of the organ	nization's	collections	s and expla	ain how t	they furth	er the or	ganization's exem	pt purpose ir	n Part	
	XIII.										
5	During the year, did the organization									_	
	assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No										
Pa	Part IV Escrow and Custodial Arrangements.										
	Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form										
	990, Part X, line 21. a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not										
1a										٦	
	included on Form 990, Part X?								Yes	No	
b	If "Yes," explain the arrangement i	n Part XIII	and comp	plete the to	lowing tak	ole:		Δ	- 1		
	Denie den halana							Amou	nt		
C	Beginning balance						C				
d	Additions during the year						d				
e f	Distributions during the year						e				
-	Ending balance Did the organization include an am						f	account liability?	Yes	No	
	If "Yes," explain the arrangement i									- INO	
	rt V Endowment Funds.	III ait Aii	i. Official fi	ere ii tile e.	Apiai iatioi i	rias beer	provided	OIII ait XIII			
ıa	Complete if the organiza	ation ansv	wered "Ye	es" on For	m 990. F	Part IV. lii	ne 10.				
	o compress in the organization	ı	rent year	(b) Pric			ears back	(d) Three years back	(e) Four years	s back	
10	Paginning of year balance							, ,	1,,,,		
1a h	Beginning of year balance Contributions										
b											
С	Net investment earnings, gains, and losses										
A	Grants or scholarships										
d	Other expenditures for facilities										
е	and programs										
f	Administrative expenses										
g	End of year balance										
2	Provide the estimated percentage	of the cur	rent vear	end halanc	e (line 1a	column (s	a)) held as				
a	Board designated or quasi-endown		Tone your	%	c (iii c 1g,	COIGITITI (C	a)) Hold as	•			
b	Permanent endowment	%		_							
С	Term endowment ▶	%									
	The percentages on lines 2a, 2b, a	and 2c sho	ould equal	100%.							
3a	Are there endowment funds not in	the posse	ession of th	ne organiza	tion that	are held	and admir	nistered for the			
	organization by:								Yes	No	
	(i) Unrelated organizations								3a(i)		
	(ii) Related organizations								3a(ii)		
b	If "Yes" on line 3a(ii), are the relate	ed organiz	ations liste	ed as require	ed on Sch	edule R?			3b		
4	Describe in Part XIII the intended u		e organiza	tion's endo	wment fur	nds.					
Pa	rt VI Land, Buildings, and Equ Complete if the organize	u ipment. ation ans	wered "Y	es" on Foi	m 990 I	Part IV li	ne 11a .	See Form 990 F	Part X line 10	Ω	
	Description of property	ation and	(a) Cost or			or other basis		cumulated	(d) Book value	·	
	Land			tment)	(0	ther)	depr	eciation	7	EQ.	
1a	Land	F		7,596.	20 5	750 750	0 0	17 120		596.	
b	Buildings	-			34,1	752,756	0,2	47,138.	24,505,	010.	
C	Leasehold improvements				2 5	70 220	2 2	91 922	1 206	200	
d	Equipment				3,5	578,230 80,101		81,932. 18,359.	1,296,	$\frac{298.}{742.}$	
	Other		ogual For	n 000 Port	Y colum	•		-	25,871,		
iota	. Add illes Ta tillough Te. (Column	i (u) iiiust	oyuai FUII	ıı əəu, rail	A, COIUITII	יווו אוווו, (טו	100.)		20,011,	<u> </u>	

Schedule D (Form 990) 2020

Part VII Investments - Other Securities. Complete if the organization answere	ed "Yes" on Form 990, F	Part IV, line 11b. See Form 990, I	Part X, line 12.
(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuatio Cost or end-of-year market	
(1) Financial derivatives			
(2) Closely held equity interests			
(3) Other			
(A) PATRONAGE CAPITAL ALLOCATIONS	4,996,102.	COST	
(B) CAPITAL TERM CERTIFICATES	318,545.	FMV	
(C) ASSOCIATED ORGANIZATIONS	27,938.	COST	
(D)			
(E)			
(F)			
(G) (H)			
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.)	5,342,585.		
Part VIII Investments - Program Related.			
Complete if the organization answere (a) Description of investment	ed "Yes" on Form 990, F	Part IV, line 11c. See Form 990, F	
(a) Description of investment	(b) Book value	Cost or end-of-year market	
(1)			
(2)			
(3) (4)			
(5)			
(6)			
(7)			
(8)			
(9)			
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.)			
Part IX Other Assets. Complete if the organization answere	ed "Yes" on Form 990 F	Part IV line 11d See Form 990 I	Part X line 15
	Description	41117, 1110 114. 200 1 2111 200, 1	(b) Book value
(1)			(a) Doon raido
(2)			
(3)			
(4)			
(5)			
(6)			
<u>(7)</u>			
(8)			
(9)			
Total. (Column (b) must equal Form 990, Part X, col. (B)) line 15.)	<u> </u>	
Other Liabilities. Complete if the organization answere	ed "Yes" on Form 990, F	Part IV, line 11e or 11f. See Form	990, Part X,
line 25. 1. (a) Desc	ription of liability		(b) Book value
(1) Federal income taxes	Terrori or maximy		(2) 2001. 14.40
(2) CONSUMER DEPOSITS			138,338
(3)			·
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25	5.)		138,338
2. Liability for uncertain tax positions. In Part XIII, provide the organization's liability for uncertain tax positions under FASI			

PAGE 17

Page 4 Schedule D (Form 990) 2020

Part >	Reconciliation of Revenue per Audited Financial Statements With Revenue per Return Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.	n.	, ago 4
2 a	Total revenue, gains, and other support per audited financial statements	1	
c d	Recoveries of prior year grants	2e	
4 a	Subtract line 2e from line 1	3	
С	Add lines 4a and 4b	4c 5 Irn.	
2 a b c d	Total expenses and losses per audited financial statements	1 2e	
3 4 a b c	Subtract line 2e from line 1 Amounts included on Form 990, Part IX, line 25, but not on line 1: Investment expenses not included on Form 990, Part VIII, line 7b Other (Describe in Part XIII.) Add lines 4a and 4b Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	3 4c 5	
Part > Provide 2; Part	Supplemental Information. the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; FXI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information. DULE D, PART X, LINE 2	Part V,	line 4; Part X, line
MANAG	SEMENT HAS EVALUATED THEIR INCOME TAX POSITIONS UNDER THE GUIDANCE		
INCLU	JDED IN ASC 740. BASED ON THEIR REVIEW, MANAGEMENT HAS NOT IDENTIFIED		
ANY M	MATERIAL UNCERTAIN TAX POSITIONS TO BE RECORDED OR DISCLOSED IN THE		
FINAN	CIAL STATEMENTS.		

Part XIII Supplemental Information (continued)

Schedule D (Form 990) 2020

SCHEDULE J (Form 990)

Compensation InformationFor certain Officers, Directors, Trustees, Key Employees, and Highest **Compensated Employees**

► Complete if the organization answered "Yes" on Form 990, Part IV, line 23. Attach to Form 990.

► Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047 **Open to Public** Inspection

Department of the Treasury Internal Revenue Service Name of the organization

CHARITON VALLEY ELECTRIC COOPERATIVE

Employer identification number

42-0625814

Part	Questions Regarding Compensation			
			Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.			
	First-class or charter travel Housing allowance or residence for personal use			
	Travel for companions Payments for business use of personal residence			
	Tax indemnification and gross-up payments Health or social club dues or initiation fees			
	Discretionary spending account Personal services (such as maid, chauffeur, chef)			
	If any of the house on line 40 are cheefeed did the consciention follows a written relies according to many			
D	If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to			
	explain	1b		
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all			
	directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line			
	1a?	2		
3	Indicate which, if any, of the following the organization used to establish the compensation of the			
	organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a			
	related organization to establish compensation of the CEO/Executive Director, but explain in Part III.			
	Compensation committee Written employment contract			
	Independent compensation consultant X Compensation survey or study			
	Form 990 of other organizations X Approval by the board or compensation committee			
4	During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing			
	organization or a related organization:	4.		Х
a	Receive a severance payment or change-of-control payment?	4a		X
b	Participate in or receive payment from a supplemental nonqualified retirement plan?	4b		X
С	Participate in or receive payment from an equity-based compensation arrangement?	4c		Λ
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.			
	Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.			
5	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any			
3	compensation contingent on the revenues of:			
а	The organization?	5a		
b	Any related organization?	5b		
-	If "Yes" on line 5a or 5b, describe in Part III.			
6	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any			
	compensation contingent on the net earnings of:			
а	The organization?	6a		
b	Any related organization?	6b		
	If "Yes" on line 6a or 6b, describe in Part III.			
7	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed			
	payments not described on lines 5 and 6? If "Yes," describe in Part III.	7		
8	Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject			
	to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe			
	in Part III	8		
9	If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in			
	Regulations section 53.4958-6(c)?	9		

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2020

CHARITON VALLEY ELECTRIC COOPERATIVE 42-0625814

Schedule J (Form 990) 2020 Page 2

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

	(B) Breakdown	of W-2 and/or 1099-MI	SC compensation	(C) Retirement and	(D) Nontaxable	(E) Total of columns	(F) Compensation
(A) Name and Title	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation	other deferred compensation	benefits	(B)(i)-(D)	in column (B) reported as deferred on prior Form 990
REBECCA TENO	i) 131,124	1,200.	257.	14,933.	9,595.	157,109.	
1INTERIM GENERAL MANAGER (ii) 0	. 0.	0.	0.	0.	0.	
	i)						
	ii)						
	i)						
	ii)						
	i)						
	ii)						
	i)						
	ii)						
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	i)						
	ii)						
16	··/	1					<u> </u>

CHARITON VALLEY ELECTRIC COOPERATIVE 42-0625814

Schedule J (Form 990) 2020

Part | Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Schedule J (Form 990) 2020

SCHEDULE O (Form 990 or 990-EZ)

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

OMB No. 1545-0047

2020

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Name of the organization

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

Employer identification number 42-0625814

CHARITON VALLEY ELECTRIC COOPERATIVE

FORM 990, PART VI, SECTION A, LINE 6

CVEC'S ARTICLES OF INCORPORATION, ARTICLE VII OUTLINES MEMBERSHIP IN

THE COOPERATIVE. MEMBERS AGREE TO PURCHASE ELECTRIC ENERGY AND COMPLY

WITH THE ARTICLES AND BYLAWS OF THE COOPERATIVE. A MEMBERSHIP

CERTIFICATE IS ISSUED UPON BOARD APPROVAL TO EACH NEW MEMBER OR TO

JOINT MEMBERS. THERE IS CURRENTLY NO MEMBERSHIP FEE.

FORM 990, PART VI, SECTION A, LINE 7A

CVEC'S 9 MEMBER BOARD OF DIRECTORS IS DIVIDED INTO 5 DISTRICTS.

MEMBERS VOTE FOR ELIGIBLE CANDIDATES BY MAIL-IN BALLOT OR SECRET

BALLOT AT THE ANNUAL MEETING OF MEMBERS HELD IN AUGUST.

FORM 990, PART VI, SECTION A, LINE 7B

THE COOPERATIVE MAY NOT SELL, MORTGAGE, LEASE, OTHERWISE DISPOSE OF

OR ENCUMBER ALL OR ANY SUBSTANTIAL PORTION OF PROPERTY UNLESS

AUTHORIZED AT A MEETING OF MEMBERS THEREOF BY THE AFFIRMATIVE VOTE OF

NOT LESS THAN TWO-THIRDS OF ALL THE MEMBERS OF THE COOPERATIVE.

FORM 990, PART VI, SECTION B, LINE 11B

AN INDEPENDENT ACCOUNTING FIRM PREPARES AND REVIEWS THE 990. THE 990

IS THEN REVIEWED BY MANAGEMENT. ANY QUESTIONS OR CONCERNS MANAGEMENT

HAS ARE ADDRESSED AND CORRECTIONS OR CLARIFICATIONS ARE MADE. THE

FINAL 990 WITH ALL REQUIRED SCHEDULES IS THEN PROVIDED TO ALL VOTING

MEMBERS OF THE BOARD PRIOR TO FILING.

FORM 990, PART VI, SECTION B, LINE 12C

ANNUALLY, AND OTHERWISE UPON THE SEATING OF ANY NEW BOARD MEMBER OR HIRING OF ANY NEW EMPLOYEE, A DISCLOSURE OF CONFLICT OF INTEREST STATEMENT WILL BE SIGNED BY EACH DIRECTOR OR EMPLOYEE. IT WILL BE THE RESPONSIBILITY OF THE BOARD PRESIDENT TO ADDRESS ANY CONFLICTS OF INTEREST AND TAKE APPROPRIATE ACTION IF ANY DIRECTOR OF THE COOPERATIVE HAS BEEN DEEMED NOT ADHERING TO THIS POLICY. IT WILL BE THE RESPONSIBILITY OF THE GENERAL MANAGER TO ADDRESS ANY CONFLICTS OF INTEREST AND TAKE APPROPRIATE ACTION IF ANY EMPLOYEE OF THE COOPERATIVE HAS BEEN DEEMED NOT ADHERING TO THIS POLICY. A DIRECTOR OR EMPLOYEE SHALL REMOVE HIMSELF OR HERSELF FROM ANY DECISION INVOLVING ANOTHER ENTITY OR ORGANIZATION WITH WHICH THE DIRECTOR OR EMPLOYEE IS AFFILIATED OR HAS A FINANCIAL INTEREST.

FORM 990, PART VI, SECTION B, LINE 15A

THE BOARD PRESIDENT REQUESTED SALARY COMPARABILITY DATA FROM NRECA. THE

FULL BOARD OF DIRECTORS CONDUCTED A PERFORMANCE REVIEW, DISCUSSED SALARY

CONSIDERATIONS AND AUTHORIZED THE ANNUAL SALARIES.

FORM 990, PART VI, SECTION B, LINE 15B

THE BOARD PRESIDENT REQUESTED SALARY COMPARABILITY DATA FROM NRECA. THE

FULL BOARD OF DIRECTORS CONDUCTED A PERFORMANCE REVIEW, DISCUSSED SALARY

CONSIDERATIONS AND AUTHORIZED THE ANNUAL SALARIES.

FORM 990, PART VI, SECTION C, LINE 19

CVEC'S GOVERNING DOCUMENTS ARE AVAILABLE UPON REQUEST. THE CONFLICT

OF INTEREST POLICY IS PROVIDED ANNUALLY TO DIRECTORS AND EMPLOYEES.

Schedule O (Form 990 or 990-EZ) 2020 Page **2**

Name of the organization

CHARITON VALLEY ELECTRIC COOPERATIVE

Employer identification number

42-0625814

FINANCIAL STATEMENTS ARE AVAILABLE UPON MEMBER REQUEST, ARE

INCORPORATED INTO THE ANNUAL REPORT AND ARE MADE AVAILABLE TO EACH

VOTING MEMBER PRIOR TO THE ANNUAL MEETING.

FORM 990, PART XI, LINE 9

PATRONAGE CREDITS ALLOCATED TO MEMBERS \$ 545,335

PATRONAGE CREDITS RETIRED (414,589)

OTHER CHANGES IN PATRONAGE CAPITAL 3,220

EQUITY EARNINGS IN SUBSIDIARY (292)

EQUITY EARNINGS A PRIME LLC 129

TOTAL \$ 133,803

ATTACHMENT 1

990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

NAME AND ADDRESS

DESCRIPTION OF SERVICES

COMPENSATION

HIGHLINE CONSTRUCTION INC

16124 OLD LAKE RD

PAYNESVILLE, MN 56362

TOM'S TREE SERVICE

VEGETATION MGMT

343,200.

1313 S MAIN ST

ALBIA, IA 52531

(e) End-of-year assets

(d) Total income

3:49:02 PM V 20-6F

Name, address, and EIN (if applicable) of disregarded entity

SCHEDULE R (Form 990)

Part I

JSA 0E1307 1.000

9384ME L45J 8/10/2021

Department of the Treasury

Related Organizations and Unrelated Partnerships

lacktriangle Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

► Attach to Form 990.

Internal Revenue Service

Name of the organization

► Go to www.irs.gov/Form990 for instructions and the latest information.

Primary activity

(c) Legal domicile (state

or foreign country)

OMB No. 1545-0047

2020

Open to Public Inspection

(f) Direct controlling

entity

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Name of the organization

CHARITON VALLEY ELECTRIC COOPERATIVE

42-0625814

Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
Part II	Identification of Related Tax-Exempt Organizations. one or more related tax-exempt organizations during the state of the s	Complete if the he tax year.	e org	anization answ	vered "Yes" on Fo	orm 990, Part IV,	line 34, because	it had	
	(a) Name, address, and EIN of related organization	(b) Primary activit	ty	(c) Legal domicile (state or foreign country		(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
(1)								Yes	No
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									
For Paper	work Reduction Act Notice, see the Instructions for Form 9	990.					Schedule R	(Form 9	90) 2020

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Schedule R (Form 990) 2020

	dentification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34,
	ecause it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512 - 514)	(f) Share of total income	(g) Share of end-of- year assets		h) portionate ations?	(i) Code V - UBI amount in box 20 of Schedule K-1 (Form 1065)		j) eral or aging ner?	(k) Percentage ownership
		Country)		000000000000000000000000000000000000000			Yes	No		Yes	No	
<u>(1)</u>												
(2)	_											
(3)	_											
(4)	_											
(5)	_											
(6)												
(7)												

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership		tion (13) olled ity?
(4) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1								Yes	No
(1) CHARITON VALLEY SERVICES COMPANY 42-1509588 2090 HWY 5 SOUTH ALBIA, IA 52531	INVESTMENT	IA	CVEC	C-CORP	8.	16,596.	100.0000	x	
(2)									
(0)								\vdash	
(3)	_								
(4)									
								Ш	
(5)									
(6)								\vdash	—
(7)									_

Schedule R (Form 990) 2020

Schedule R (F	-om 990) 2020	Page 🕻
Part V	Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.	

No	ote: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.				Yes	No
1	During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?					
а	Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity			1a		Х
	Gift, grant, or capital contribution to related organization(s)			1b		X
	Gift, grant, or capital contribution from related organization(s)			1c		Χ
	Loans or loan guarantees to or for related organization(s)			1d		Χ
	Loans or loan guarantees by related organization(s)			1e		Χ
f	Dividends from related organization(s)			1f		X
q	g Sale of assets to related organization(s)			1g		Х
	Purchase of assets from related organization(s)			1h		Х
i	Exchange of assets with related organization(s)			1i		Х
i	Lease of facilities, equipment, or other assets to related organization(s)			1j		Х
•	, , , , , , , , , , , , , , , , , , , ,					
k	Lease of facilities, equipment, or other assets from related organization(s)			1k		X
	Performance of services or membership or fundraising solicitations for related organization(s)					Х
	m Performance of services or membership or fundraising solicitations by related organization(s)				Х	
	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)			1n	Х	
	Sharing of paid employees with related organization(s)			10		Х
	• • • • • • • • • • • • • • • • • • • •					
р	Reimbursement paid to related organization(s) for expenses			1р		X
-	Reimbursement paid by related organization(s) for expenses			1q		Χ
·						
r	Other transfer of cash or property to related organization(s)			1r		X
s	S Other transfer of cash or property from related organization(s)			1s		Χ
2	If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transactions	actior	n thre	shold	s.	
	(a) (b) (c) Name of related organization Transaction Amount involved		ا- مطاهم	(d) of dete	! !	_
	type (a-s)	IVIE		or dete unt inv		ig
		<u> </u>				
		1				
1)		<u> </u>				
		1				

	ivanie oi relateu organization	type (a-s)	Amount involved	amount involved
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

Schedule R (Form 990) 2020

Page 4

Schedule R (Form 990) 2020

Part VI Unrelated Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512 - 514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V - UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
			sections 512 - 514)	Yes	No			Yes	No	(1 01111 1003)	Yes	No	1
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													

Schedule R (Form 990) 2020

Schedule R (Form 990) 2020 Page 5

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.

Exempt Organization Business Income Tax Return Form **990-T** OMB No. 1545-0047 (and proxy tax under section 6033(e)) 01/01, 2020, and ending 12/31, 20 2 0 For calendar year 2020 or other tax year beginning ► Go to www.irs.gov/Form990T for instructions and the latest information. Department of the Treasury Open to Public Inspection for 501(c)(3) Organizations Only Internal Revenue Service Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3) D Employer identification number Check box if Check box if name changed and see instructions.) Name of organization (address changed. CHARITON VALLEY ELECTRIC COOPERATIVE 42-0625814 **Print** Group exemption number **B** Exempt under section Number, street, and room or suite no. If a P.O. box, see instructions. or (see instructions) 2090 HIGHWAY 5 SOUTH X | 501(C)(12) Type City or town, state or province, country, and ZIP or foreign postal code 408(e) 220(e) ALBIA, IA 52531 Check box if 408A 530(a) an amended return. 43,582,508 529(a) 529A Book value of all assets at end of year . X | 501(c) corporation **G** Check organization type 501(c) trust 401(a) trust Other trust Applicable reinsurance entity H Check if filing only to ▶ Claim credit from Form 8941 Claim a refund shown on Form 2439 Check if a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation Enter the number of attached Schedules A (Form 990-T) K During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? If "Yes," enter the name and identifying number of the parent corporation Telephone number ▶ 641-932-7126 L The books are in care of ▶ TRUDY GRADE

Pa	Total Unrelated Business Taxable Income		
1	Total of unrelated business taxable income computed from all unrelated trades or businesses (see		
	instructions).	1	
2	Reserved	1	
3	Add lines 1 and 2		
4	Charitable contributions (see instructions for limitation rules)		
5	Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3	5	0.
6	Deduction for net operating loss. See instructions	6	
7	Total of unrelated business taxable income before specific deduction and section 199A deduction.		
	Subtract line 6 from line 5	7	
8	Specific deduction (generally \$1,000, but see instructions for exceptions)		
9	Trusts. Section 199A deduction. See instructions		
10	Total deductions. Add lines 8 and 9		
11	Unrelated business taxable income. Subtract line 10 from line 7. If line 10 is greater than line 7,		
	enter zero	11	0.
Pa	Tax Computation		
1	Organizations taxable as corporations. Multiply Part I, line 11 by 21% (0.21)	1	
2	Trusts taxable at trust rates. See instructions for tax computation. Income tax on the amount on		
	Part I, line 11 from: Tax rate schedule or Schedule D (Form 1041)	2	
3	Proxy tax. See instructions	3	
4	Other tax amounts. See instructions	4	
5	Alternative minimum tax (trusts only)		
6	Tax on noncompliant facility income. See instructions	1	
7	Total. Add lines 3 through 6 to line 1 or 2, whichever applies		

For Paperwork Reduction Act Notice, see instructions.

Page 2

Pai	rt III	Tax and Payments							
1 a	Foreig	n tax credit (corporations attach Form 1118; trus	ts attach Form 1116)	1	а				
b	Other	credits (see instructions)		1	b				
С	Genera	Il business credit. Attach Form 3800 (see instruct	ions)	1	С				
d	Credit	or prior year minimum tax (attach Form 8801 or	8827)	1	d				
е	Total c	redits. Add lines 1a through 1d				1e	•		
2	Subtra	ct line 1e from Part II, line 7	. <u></u>			2			
3	Other to	xes. Check if from: Form 4255 Form 8611	Form 8697 Form	n 8866					
		Other (attach statement)				3			
4	Total to	ax. Add lines 2 and 3 (see instructions).	neck if includes tax previou	usly defe	erred under				
	section	1294. Enter tax amount here				. 4			0.
5		et 965 tax liability paid from Form 965-A or Forn							
6 a	Payme	nts: A 2019 overpayment credited to 2020	<u></u> .	6	a				
b	2020 e	stimated tax payments. Check if section 643(g)	election applies	6	b				
С	Tax de	posited with Form 8868		6	С				
d	Foreig	n organizations: Tax paid or withheld at source (se	ee instructions)	6	d				
е	Backup	withholding (see instructions)		6	е				
f	Credit	or small employer health insurance premiums (a	ttach Form 8941)	6	f				
g	Other	redits, adjustments, and payments: Form 24	139	_					
	F	form 4136 Other	Total	I ▶ 6	g				
7	Total p	ayments. Add lines 6a through 6g				7			
8	Estima	ted tax penalty (see instructions). Check if Form	2220 is attached		▶	<u>8</u>			
9	Tax du	e. If line 7 is smaller than the total of lines $4, 5, 6$	and 8, enter amount owed			. ▶ 9			
10	Overpa	yment. If line 7 is larger than the total of lines 4	I, 5, and 8, enter amount ov	erpaid.		▶ <u>10</u>)		
11		e amount of line 10 you want: Credited to 2021 estima			Refunde				
Pai	rt IV	Statements Regarding Certain Ac	ctivities and Other	Inforr	nation (see instru	ctions)			
1	At any	time during the 2020 calendar year, did	the organization have a	an inter	est in or a signatu	re or oth	er authority	Yes	No
	over a	financial account (bank, securities, or other	er) in a foreign country	/? If "\	Yes," the organization	on may l	nave to file		
	FinCEN	Form 114, Report of Foreign Bank and	Financial Accounts. If '	"Yes,"	enter the name of	the fore	ign country		
	here	-							X
2		the tax year, did the organization receive			=				
		trust?							X
		" see instructions for other forms the organization	•						
3	Enter t	he amount of tax-exempt interest received or acc	crued during the tax year .		▶ \$				3.7
		organization change its method of accounting?	,						X
b		is "Yes," has the organization described t	· ·	,	•		,		
D-1		in Part V	· · · · · · · · · · · · · · · · · · ·						
Pal	rt V	Supplemental Information							
Provi	ide the e	xplanation required by Part IV, line 4b. Also, provi	ide any other additional inf	formatio	n. See instructions.				
		nder penalties of perjury, I declare that I have examined the	his return, including accompanyir	na schedu	iles and statements, and to	the best of	of my knowledge	and beli	ief. it is
Sig	1 +	ue, correct, and complete. Declaration of preparer (other than tax							
Her							ne IRS discuss ne preparer st		
1101		ignature of officer	Date Title					es	No
		Print/Type preparer's name	1		Date		PTIN		
Paid		JOE R LYNN	In Lyn		08/16/2021	Check L self-emplo	」if P012	7041	.6
	parer	Firm's name BKD, LLP			00/10/2021	Firm's EIN	14 016		
Use	Only	Firm's address > 1401 50TH STREET, SUIT	TE 350, WEST DES MO	INES,	IA 50266-5935	Phone no.	F1F 000		
JSA	11 1 000					. 110110 110.	Form 9		
0/2/4	11 1.000								,

FEDERAL FOOTNOTES

THE TAXPAYER DOES NOT HAVE ANY ACTIVITIES GENERATING UNRELATED BUSINESS TAXABLE INCOME (AS DEFINED IN IRC §512(A)) IN THE CURRENT YEAR. FORM 990-T IS BEING FILED TO COMMENCE RUNNING ON THE PERIOD UNDER THE STATUTES OF LIMITATION FOR REPORTING UNRELATED BUSINESS INCOME.

SCHEDULE 0 (Form 1120)

(Rev. December 2018)

Consent Plan and Apportionment Schedule for a Controlled Group

► Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-L, 1120-PC, 1120-REIT, or 1120-RIC.

OMB No. 1545-0123

Employer identification number

Department of the Treasury ► Go to www.irs.gov/Form1120 for instructions and the latest information.

CHARITON VALLEY ELECTRIC COOPERATIVE 42-0625814 Part I Apportionment Plan Information Type of controlled group: a X Parent-subsidiary group b Brother-sister group С Combined group d Life insurance companies only 2 This corporation has been a member of this group: **a** | X | For the entire year. _____ , until From 3 This corporation consents and represents to: a X Adopt an apportionment plan. All the other members of this group are adopting an apportionment plan effective for the current tax year which ends on $\frac{12}{31}/\frac{2020}{200}$, and for all succeeding tax years. Amend the current apportionment plan. All the other members of this group are currently amending a previously adopted ____, and for all succeeding tax years. plan, which was in effect for the tax year ending Terminate the current apportionment plan and not adopt a new plan. All the other members of this group are not adopting an apportionment plan. Terminate the current apportionment plan and adopt a new plan. All the other members of this group are adopting an apportionment plan effective for the current tax year which ends on succeeding tax years. 4 If you checked box 3c or 3d above, check the applicable box below to indicate if the termination of the current apportionment Elected by the component members of the group. b Required for the component members of the group. 5 If you did not check a box on line 3 above, check the applicable box below concerning the status of the group's apportionment plan (see instructions). No apportionment plan is in effect and none is being adopted. An apportionment plan is already in effect. It was adopted for the tax year ending , and for all succeeding tax years. 6 If all the members of this group are adopting a plan or amending the current plan for a tax year after the due date (including extensions) of the tax return for this corporation, is there at least one year remaining on the statute of limitations from the date this corporation filed its amended return for such tax year for assessing any resulting deficiency? See instructions. a Yes. The statute of limitations for this year will expire on (i) On _____, this corporation entered into an agreement with the Internal Revenue Service to extend the statute of limitations for purposes of assessment until No. The members may not adopt or amend an apportionment plan. If the corporation has a short tax year that does not include December 31, check the box. See instructions. For Paperwork Reduction Act Notice, see Instructions for Form 1120. Schedule O (Form 1120) (Rev. 12-2018) Schedule O (Form 1120) (Rev. 12-2018)

Part II Apportionment (See instructions)					<u> </u>		
		Apportionment					
(a) Group member's name a employer identification nur	(b) Tax year end (Yr-Mo)	(c) Accumulated earnings credit	(d) Penalty for failure to pay estimated tax	(e) Other			
1							
CHARITON VALLEY ELECTRIC COOPERATIVE, INC.	42-0625814	2020-12	NONE	NONE	NONE		
2	42-1509588	2020-12	NONE	NONE	NONE		
3							
4							
5							
6							
7							
8							
9							
10							
Total			NONE	NONE	NONE		

Schedule O (Form 1120) (Rev. 12-2018)